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PART I

Punjab Government Notifications and Orders

GOVERNMENT OF PUNJAB

DEPARTMENT OF INDUSTRIES & COMMERCE

(INDUSTRIES BRANCH)

NOTIFICATION

The 29th April, 2024

No.IND-INDU0ORDR/1/2026/E-1106937/1/1381340/2026.- In accordance with the notification no.PIU/IBDP-2017/Amendments/2019/1203 dated 07/03/2019 under Industrial & Business Development Policy (IBDP), 2017 and notification issued vide no.PIU/FIIP(R)-2013/Amendments/3185 dated 31/07/2019, it is clarified that:-

1. Utilization of Input Tax Credit (ITC)

For the purpose of granting the incentive of ***Incentivized SGST*** under IBDP- 2017 OR FIIP(R)-2013, the ITC available under the credit ledger of IGST shall first be utilized to adjust the output liability of IGST first. Any remaining amount of ITC available under the credit ledger of IGST shall be utilized equally for the adjustment of output liablity of CGST and SGST and the claims shall be processed by the Department of Industries & Commerce accordingly. The SGST incentive shall not exceed the amount of SGST paid through cash ledger.

2. Eligibility Criteria

The incentive applies only to the eligible units for the goods sold and consumed within the state of Punjab only. The authorized person authorized (under the Administrative Secretary, Department of Excise & Taxation, Punjab) must certify the SGST amount deposited by the eligible unit for the specific financial year of claim.

3. Adjustment of Surplus benefits

If a unit received surplus benefit in the past, then these amounts will be adjusted against current or future claims.

4. Scope of clarification

The mechanism shall be applicable solely for the purpose of computing of ***Incentivized SGST*** under IBDP-2017 and, FIIP (R)-2013. It does not alter standard GST compliance requirement under existing legislature.

The clarification is issued with the approval of the Council of Ministers and is effective from the date of respective notification of the respective applicable policy i.e.IBDP- 2017 or FIIP(R)- 2013.

GURKIRAT KIRPAL SINGH, IAS

The 28th April, 2026

Administrative Secretary to Govt of Punjab

Department of Industries & Commerce

3730/5-2026/Pb. Govt. Press, S.A.S. Nagar